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Miami, FL 33131

### Independent Auditors' Report

The Honorable Mayor, and Chairperson and  
Members of the Board of County Commissioners  
Miami-Dade County, Florida:

We have audited the accompanying general purpose financial statements of Miami-Dade County, Florida (the County) as of and for the year ended September 30, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the management of the County. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the discretely presented component unit, the Miami-Dade Housing Agency Public Housing Division, which represents 29% and 20% of the total assets and other debits and revenues, respectively, of the Special Revenue Funds, and the Miami-Dade County Aviation Department, which represents 28% and 24% of the total assets and other debits and revenues, respectively, of the Enterprise Funds. Additionally, we did not audit the financial statements of the Miami-Dade Housing Agency Public Housing Division represents 4% and 7% of the total assets and other debits and revenues, respectively, of the Debt Service funds, 6% of the General Long-Term Debt Account Group and 16% of the General Fixed Asset Account Group. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for those entities, is based solely on the reports of other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, the general purpose financial statements referred to

above present fairly, in all material respects, the financial position of Miami-Dade County, Florida, as of September 30, 2001 and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in note 13 to the general purpose financial statements, the County adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 33 *Accounting and Financial Reporting for Nonexchange Transactions*.

In accordance with *Government Auditing Standards*, we have also issued a report dated February 11, 2002 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by *U.S. Office of Management and Budget Circular A-133*, Audits of States, Local Governments, and Non-Profit Organizations and Chapter 10.550, *Rules of the Auditor General* of the State of Florida, and is not a required part of the general purpose statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, based on our audit and the reports of other auditors, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

KPMG LLP

February 11, 2002



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